

**Invoice Protect**  
**(Add-on to Long Term Private Car Package Policy for 3 years)**

Policy Issuing Office

Whereas the insured by a proposal and declaration which shall be the basis of this contract and is deemed to be incorporated herein, has applied to National Insurance Company Limited (herein after called the Company) for the insurance herein after set forth and has paid the premium as consideration for such insurance in respect of the vehicle (herein after called the Insured Vehicle) as described in the Schedule.

**1.1 Operative Clause**

Subject to terms, definitions, exclusions, and conditions contained herein, it is hereby understood and agreed that the Company shall pay, in the event of a Total Loss or Constructive Total Loss of the insured vehicle, during the policy period, resulting in a valid and admissible claim under Section I (loss of or damage to the vehicle insured) of the Policy, the following:

- (i) Difference between the Purchase Invoice Price of the Insured Vehicle and Insured Declared Value on the year of loss.
- (ii) First time registration charges, motor OD premium paid and road tax incurred with respect to the insured vehicle, their sum subject to a maximum of 10% of Purchase Invoice Price.

**1.2 Definitions**

- 1.2.1 Constructive Total Loss (CTL)** of the insured vehicle occurs when the aggregate cost of retrieval and / or repair of the vehicle, subject to terms and conditions of the Policy exceed 75% of the IDV of the vehicle.
- 1.2.2 Cover** means Invoice Protect (Add-on to Long Term Private Car Package Policy for 3 years).
- 1.2.3 Insured's Declared Value (IDV)** of the insured vehicle shall be deemed to be the sum insured for the purpose of the Policy which is fixed for each policy year at the commencement of the policy period for the insured vehicle. The IDV of the vehicle (and accessories, if any, fitted to the vehicle) is to be fixed on the basis of the manufacturer's listed selling price of the brand and model as the vehicle insured at the commencement of insurance/renewal and adjusted for depreciation (as per schedule in the Section I of the Policy).
- 1.2.4 Policy** means the Long Term Private Car Package Policy for 3 years.
- 1.2.5 Policy period** means the period commencing from the inception date and terminating at midnight on the expiry date as mentioned in the schedule.
- 1.2.6 Purchase Invoice Price** means the original invoice price or ex-showroom price of the insured vehicle as on purchase date, which should include the value of the insured vehicle and (accessories , if any, fitted to the vehicle).The purchase invoice price shall not include cost of anti rust painting and polishing of the insured vehicle.
- 1.2.7 Schedule** means a document forming part of the policy, containing details including name of the insured person, description of the insured vehicle, IDV, premium paid and the policy period.

**1.3 Exclusions**

The company shall not be liable to make any payment in respect of/ towards

- 1.3.1** Total Loss /Constructive Total Loss not admissible under Section I (Own Damage) of the Policy.
- 1.3.2** Loss of accessories only.
- 1.3.3** Any facilitation charges paid to any broker/ dealer / intermediary in respect of the vehicle registered.
- 1.3.4** Any road tax refund received from R.T.O. after occurrence of Total Loss/ Constructive Total Loss to the insured vehicle.

**1.4 Conditions**

- 1.4.1** The Policy period under the cover should coincide with that of the Policy. Midterm cover is not allowed.

**1.4.2 Claim Procedure**

**1.4.2.1 Claim Intimation**

Notice shall be given in writing to the Company immediately upon the occurrence of any theft or accidental loss or damage giving rise to a claim and thereafter the insured shall give all information and provide assistance as the Company shall require. In case of theft or any other criminal act which may be the subject of a claim under the policy, the insured shall give immediate notice to the police authorities and co-operate with the Company in securing the conviction of the offender.

**1.4.2.2 Documents**

- (i) Duly filled and signed claim form

- (ii) Copy of registration charge paid
- (iii) Copy of road tax paid
- (iv) Copy of road tax refund, if any
- (v) Certified copy of FIR and copy of the acceptance by the court of the final police report (in case of theft).

#### **1.4.3 Transfer of Ownership**

In case of transfer of ownership, the cover shall cease.

**Subject otherwise to terms, conditions, limitations and exclusions of the Policy.**